

CLASS TITLE: CHIEF INSURANCE EXAMINER

Class Code: 02621500
Pay Grade: 39A
EO: A

CLASS DEFINITION:

GENERAL STATEMENT OF DUTIES: To plan and supervise the work of a staff of examiners engaged in conducting examinations into the financial conditions and affairs of insurance companies and related organizations, fraternal beneficiary societies, and hospital, surgical and dental service corporations, and health maintenance organizations and to participate in the conducting of such examinations; to supervise the auditing of annual statements and policies filed with the Division; to serve as chief assistant to the Assistant Director and Superintendent of Insurance; and to do related work as required.

SUPERVISION RECEIVED: Works under the general supervision of the Assistant Director and Superintendent of Insurance from whom assignments are received in general outline; examination reports are reviewed usually for conformity with law, established policies and instructions.

SUPERVISION EXERCISED: Plans, organizes, coordinates, supervises and reviews, in process and upon completion, the work of a staff of examiners and clerical assistants.

ILLUSTRATIVE EXAMPLES OF WORK PERFORMED:

To plan and supervise the work of a staff of examiners engaged in conducting examinations into the financial conditions and affairs of insurance companies and related organizations, fraternal beneficiary societies, and hospital, surgical and dental corporations for the purpose of ascertaining their ability to meet obligations and compliance with state laws.

To supervise the making of desk audits of the financial statements of insurance companies, fraternal beneficiary societies, reciprocals, and hospital, surgical and dental service corporations.

To be responsible for reviewing the findings of field examinations reported by staff examiners; to summarize such findings and make recommendations to the Assistant Director Insurance for the correction of violations or practices discovered as a result of such examinations.

When directed, to present findings of field examinations to officials of insurance companies and related organizations, reciprocals, fraternal beneficiary societies, and hospital, surgical and dental service corporations, and health maintenance organizations for the purpose of explaining violation of laws or regulations or for calling their attention to any improper valuations in the admitted assets and/or insufficiency in the liabilities of the concern reported on; and to report results of conferences with such officials to the Assistant Director Insurance.

To supervise and to participate in the conducting of examinations of such companies, corporations, organizations and societies as required.

To examine all requests of insurance companies, reciprocals and fraternal beneficiary societies for licenses to do business in the State and to recommend approval or disapproval.

To supervise the preparation of the Division's annual and other reports.

To serve as chief assistant to the Assistant Director Insurance.

To do related work as required.

REQUIRED QUALIFICATIONS FOR APPOINTMENT:

KNOWLEDGES, SKILLS AND CAPACITIES: A thorough knowledge of provisions of the state laws regulating insurance companies and related organizations, fraternal beneficiary societies, and hospital, surgical and dental corporations; a thorough knowledge of the accounting principles and methods used in

the examination of books, records and affairs of such companies, societies and corporations to verify that their assets and liabilities are in accordance with state laws; the ability to make such examinations and to prepare reports thereon covering their scope and staff of insurance examiners engaged in making examinations of insurance companies and related organizations, reciprocals, fraternal beneficiary societies, and hospital, surgical and dental corporations and health maintenance organizations; and related capacities and abilities.

EDUCATION AND EXPERIENCE

EDUCATION: Such as may have been gained through: graduation from a college of recognized standing with specialization in Accounting; and

Experience: Such as may have been gained through: employment involving supervisory responsibility for the conduct of examinations of insurance companies, fraternal beneficiary societies, and hospital, surgical and dental corporations and health maintenance organizations; or, employment in a responsible supervisory capacity in accounting or auditing work in the field of insurance.

Or, any combination of education and experience that shall be substantially equivalent to the above education and experience.

SPECIAL REQUIREMENT: Possession of designation of Certified Financial Examiner (Insurance) and/or Certified Public Accountant designation; and must maintain certification as a condition of employment.

Class Revised: February 16, 1997

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